

**MULTIPLAN EMPREENDIMENTOS IMOBILIÁRIOS S.A.**

CNPJ/MF: 07.816.890/0001-53

NIRE: 33.3.0027840-1

Publicly-held Company

Minutes of the Annual General Meeting and of the Extraordinary General Meeting  
concurrently held on April 30th, 2012

Drawn-up in summary form

1. **Date, Time and Place:** On April 30th, 2012, at 11:30 am, at the head office of the Company located at Av. das Américas n. 4.200, Block 2, 5th floor, Barra da Tijuca, City of Rio de Janeiro, Estate of Rio de Janeiro.
2. **Call notice:** Call notices published in the Official Gazette of the State of Rio de Janeiro on April 12, 13 and 16, 2012, on pages 59, 64 and 51-52 respectively, and in the Newspaper “Valor Econômico” on April 12, 13 and 16, 2012, on pages A7, B9 and C8, respectively.
3. **Notice to Shareholders:** Publication of the Notice to Shareholders was dismissed in accordance with article 133, paragraph 5th of the Law n. 6.404/76.
4. **Attendance:** Attended the first call shareholders representing more than 2/3 (two thirds) of the voting capital (minimum legal quorum for approval of amendments to the Bylaws), as evidenced by their signatures on the Attendance List of the Shareholders of the Company. Also present the representative of the Company’s independent auditors, Mr. Roberto Martorelli, and the Company’s officers, Messrs. Armando d’Almeida Neto and Alberto José dos Santos, according to article 134, paragraph 1 of the Law n. 6.404/76.
5. **Board:** President: Vitor Rogério da Costa  
Secretary: Marcelo Vianna Soares Pinho
6. **Agenda:**
  - 6.1. Annual General Meeting:
    - (a) Examination and decision of the management accounts, the management report, the financial statements and the report of the independent auditors of the Company, all in relation to the financial year ended on December 31, 2011;

- (b) Destination of the net profits of the 2011 fiscal year and the distribution of dividends;
- (c) Election of the members of the Board of Directors, with tenure until April 30<sup>th</sup>, 2014; and
- (d) Decision concerning the annual global remuneration of the Company's management regarding 2012 fiscal year.

## **6.2. Extraordinary General Meeting:**

- (a) Amendment to the Company's By Laws, in order to adapt it to the new provisions of the Listing Regulation of Corporate Governance of BM&FBOVESPA Level 2 ("*Nivel 2 da BM&FBOVESPA*"), as amended in May, 2011, as well as to the recommendations of BM&FBOVESPA and to the interests of the Company, by means of: (i) the change in the writing of the article 2, the article 9 and its paragraph 1, the article 11, the article 14 and its paragraphs 3 and 4, the article 15 and its paragraph 2, the article 18, the item "v" of the article 22, the items "b" and "c" of the sole paragraph of the article 30, the article 33, the paragraph 2 of the article 36, the article 42, the article 43, the article 44, the article 45, the article 46, the article 47 and its paragraph 1, the article 48 and its sole paragraph, the article 50 and its paragraphs 1, 2, 4, 6, 11, the article 51, as well as the remuneration of the articles when necessary; (ii) the inclusion of the sole paragraph of the article 1, the sole paragraph of the article 6, the item "y" of the article 22, the sole paragraph of the article 43, the sole paragraph of the article 46, the article 49 and its paragraphs 1, 2, 3 and 4, the paragraph 3 of the article 53; (iii) the exclusion of the paragraph 13 of the article 50; and (iv) adjustments in the writing of other statutory provisions; and
- (b) Consolidation of the Company's By Laws.

## **7. Resolutions**

### **7.1. Annual General Meeting:**

- (a) Approved the drafting of this Minute in summary form, as well as its publication without the signature of the present shareholders, according to the article 130, paragraphs 1 and 2 of the Law n. 6.404/76.
- (b) It were approved by the majority of the votes of the present shareholders the Management Report, the Financial Statements and the Report of the Independent Auditors of the Company, related to 2011 fiscal year, all published on the Official Gazette of the State of Rio de Janeiro, on March 21<sup>st</sup>, 2012, part 5, on pages 3 to 16, and on the "Valor Econômico" Gazette, on March 21<sup>st</sup>, 2012, on pages 1 to 8, as well as

the errata on the edition of the day April 13<sup>rd</sup>, 2012 on page 40 of the Official Gazette of the State of Rio de Janeiro and, on the same date, on page A6 of the “Valor Econômico” Gazette.

- (c) Approved by the totality of the votes of the present shareholders the net profit allocation, corresponding to the total amount of R\$ 296,889,622.03, as follows: (i) R\$ 14.844.481,10 for the Legal Reserve; (ii) R\$ 133,013,873.10 for the Expansion Reserve; and (iii) R\$ 149,031,267.83 by ways of allocation of dividends and interests on shareholders' equity, both to be paid within 60 (sixty) days from this date, pursuant to article 205 of Law n. 6.404/76, which R\$ 100,031,267.83 (ie: R\$ 0.5618271100 per share; totalizing R\$ 85,072,600.33 net of tax) as interest on shareholders' equity approved on November 22<sup>nd</sup>, 2011 by resolution of the Board of Directors of the Company *ad referendum* of the General Meeting; and R\$ 49,000,000.00 as additional dividends (ie: R\$ 0.2746381345 per share). The interests on shareholders' equity approved on November 22<sup>nd</sup>, 2011 by a resolution of the Board of Directors of the Company *ad referendum* of the General Meeting were charged to the minimum mandatory dividends for the fiscal year, according to the amounts aforementioned, and it will be paid to the shareholders registered in the records of the Company on November 23<sup>rd</sup>, 2011, as approved by the referred meeting of the Board of Directors. The additional dividends herein referred to will be paid to shareholders registered on the records of the Company on April 30<sup>nd</sup>, 2012, given that the shares of the Company will be negotiated *ex dividends* as of May 2<sup>nd</sup>, 2012, inclusively.
- (d) Regarding to the election of the members of the Board of Directors, with tenure until April 30<sup>th</sup>, 2014, the board of the General Meeting first informed that Mr. Leonard Peter Sharpe and Mrs. Andrea Mary Stephen ceased their activities on Cadillac Fairview Corporation, the controller of the shareholder 1700480 Ontario Inc., in 2010 and 2011, respectively. Additionally, Mr. Edson de Godoy Bueno, due to his various professional commitments related to the economic group in which he is the controlling shareholder, resigned the position held by him on the Board of Directors of the Company. Thus, the position held by Mr. Edson de Godoy Bueno will become vacant and will be opportunely filled in a General Meeting to be duly called.

Given this, the President of the Meeting and the shareholders Multiplan Planejamento, Participações e Administração S/A and 1700480 Ontario Inc. requested the assignment in the minutes of this Meeting their sincere thanks to the former Directors Edson de Godoy Bueno, Andrea Mary Stephen and Leonard Peter Sharpe for the relevant work performed by them as managers of the Company, giving them, the Company, discharge of the management acts performed by them while members of the Board of Directors of the Company.

Following, having been determined the number of 6 (six) members of the Board of Directors to be elected for the next tenure, in accordance to article 14, paragraph 1 of the By-Laws of the Company, it were re-elected, by a majority votes of the present shareholders, the Messrs. José Isaac Peres, Eduardo Kaminitz Peres, Manoel Joaquim Rodrigues Mendes and José Carlos de Araújo Sarmiento Barata, having been elected Messrs. John Sullivan and Russel Goin for the posts of member of the Board of Directors.

The Board of Directors, therefore, will be composed, from the date hereof, by the following members, with tenure until April 30<sup>th</sup>, 2014: (i) **José Isaac Peres**, Brazilian, married, economist, holder of the identity card n. 01.743.139-6 issued by IFP, enrolled with Taxpayer Registration under n. 001.778.577-49, as President of the Board of Directors; (ii) **Eduardo Kaminitz Peres**, Brazilian, single, businessman, holder of the identity card n. 04.787.969-7 issued by IFP, enrolled with Taxpayer Registration under n. 013.893.857-10; (iii) **Manoel Joaquim Rodrigues Mendes**, Brazilian, married, engineer, holder of the identity card n. CREA/RJ. 12.950-D, enrolled with Taxpayer Registration under n. 025.004.347-53; (iv) **José Carlos de Araújo Sarmiento Barata**, Brazilian, married, engineer, holder of the identity card n. 1.433.927 issued by IFP, enrolled with Taxpayer Registration under n. 009.618.507-44, as an Independent member of the Board of Directors, all aforementioned resident and domiciled in the City and State of Rio de Janeiro, Avenue of the Américas, n. 4.200, Block 2, 5<sup>th</sup> floor, Barra da Tijuca; (v) **John Sullivan**, Canadian, engineer, holder of passport n. WQ655902; and (vi) **Russell Goin**, American, engineer, holder of passport n. 479417603, the last two, resident and domiciled in Ontario, Canada, with offices at 20 Queen, Street West, Room 500, MSH 3R4.

- (e) It was approved by the majority of the votes of the present shareholders the annual global remuneration of the managers of the Company for the fiscal year 2012 on the total amount of R\$ 17,240,000.00, not included in the remuneration above, the granting of stock option under the Company's Stock Option Plan approved by the Extraordinary General Meeting of the Company held on July 6<sup>th</sup>, 2007, which in 2012 totalized R\$ 4,078 millions, being R\$ 394k for the Board of Directors and R\$ 3,684MM for the Executive Officers, as listed in the 2012 CVM Form ("Brazilian Stock Exchange Commission Form"). The Board explained that the calculation of this remuneration takes into account the fair value for each, which is based on estimation and it is subject to be confirmed by the Company's independent auditors.

**7.2. Extraordinary General Meeting:**

- (a) It was approved by the totality of the votes of the present shareholders the proposal of the Board of Directors to amend and reform the By-Laws of the Company, in order to adapt it to the new Listing Regulation of BM&FBOVESPA Level 2 and to the interests of the Company.
- (b) In order to enable a better reading of the text of the By-Laws of the Company, it was approved by the totality of the votes of the present shareholders the consolidation of the referred By-Laws, which becomes an integral part of these minutes, as Annex I, independently of transcription.

**8. Closing:** Mr. President put the word available to anyone who might wish to use it. If no protest, declared suspended the acts for the time required for the preparation of these minutes, which, after being read and approved, was duly signed by the shareholders hereafter identified and by the members of the board that presided the General Meeting.

Rio de Janeiro, April 30<sup>th</sup>, 2012.

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Vitor Rogério da Costa  
President

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Marcelo Vianna Soares Pinho  
Secretary